

**IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF FLORIDA**

REVENUE BASED FINANCE  
COALITION,

*Plaintiff,*

v.

CONSUMER FINANCIAL PROTECTION  
BUREAU; and RUSSELL VOUGHT, in his  
official capacity as Acting Director of the  
Consumer Financial Protection Bureau,

*Defendants.*

Civil Action No. 1:23-cv-24882-DSL

Judge David S. Leibowitz  
Magistrate Judge Eduardo I. Sanchez

**STATUS REPORT**

Defendants the Consumer Financial Protection Bureau (CFPB) and Russell Vought, in his official capacity as the Acting Director of the CFPB, and Plaintiff Revenue Based Finance Coalition respectfully submit this status report concerning the rulemaking process under Section 1071 of the Consumer Financial Protection Act, as well as the status of *Texas Bankers Association et al. v. CFPB et al.*, No. 24-40705 (5th Cir.), pursuant to this Court's Order, *see* ECF No. 81.

With respect to the rulemaking process: As described in the parties' prior Status Reports, *see* ECF No. 82, 83, and 86, on June 18, the CFPB published in the Federal Register an interim final rule (IFR) extending the Section 1071 Rule's compliance deadlines for all regulated entities. *See* 90 Fed. Reg. 25,874. On October 2, after considering comments submitted in response to the IFR, the CFPB published a rule finalizing the IFR. *See* 90 Fed. Reg. 47,514. As a result, the earliest initial compliance date has been postponed for all regulated parties for approximately

one year, with the earliest initial compliance date for the highest-volume lenders set for July 1, 2026. *Id.* at 47,520. As noted in the IFR and the subsequent extension confirmation rule, “this extension of the compliance date should be sufficient to ensure uniformity of compliance dates with the court-ordered stays and for the CFPB to issue a new proposal to reconsider certain aspects of the 2023 final rule.” *Id.* at 47,516.

Since the parties’ prior Status Report, the Bureau issued a noticed of proposed rulemaking to reconsider the 2023 Section 1071 rule on November 13. *See* 90 Fed. Reg. 50,952 (November 13, 2025). The Bureau is continuing its efforts to finalize a Section 1071 rule. Because the rulemaking process may moot or otherwise resolve this litigation, the parties continue to believe that it would be appropriate to maintain the stay in this case until the rulemaking process is completed.

With respect to *Texas Bankers Association et al. v. CFPB et al.*: On February 7, 2025, the Fifth Circuit entered a stay of the Section 1071 Rule pending appeal “subject to modification at any time, as circumstances may warrant[,]” and tolled the Rule’s compliance dates pending further order, but only for plaintiffs and intervenors in that case. *See* ECF No. 134-2 at 3, *Texas Bankers Association et al. v. CFPB et al.*, No. 24-40705 (5th Cir. February 7, 2025). That order remains in effect as of the date of this filing. The Bureau has since submitted status reports in that case alerting the court to its June 18 and October 2 rules extending the Section 1071 Rule’s deadlines for all regulated entities, its November 13 notice of proposed rulemaking, and its continued efforts to finalize a Section 1071 rule. *See* ECF Nos. 139, 149, 150, 152, 153, 157, 158, *Texas Bankers Association et al. v. CFPB et al.*, No. 24-40705 (5th Cir.).

January 5, 2026

/s/ Paul F. Hancock

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Respectfully submitted,

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**CERTIFICATE OF SERVICE**

I hereby certify that, on January 5, 2026, I electronically filed the foregoing report with the Clerk of the Court of the United States District Court for the Southern District of Florida using the Court's CM/ECF system. I certify that all participants in the case are registered CM/ECF users and that service will be accomplished by the CM/ECF system.

January 5, 2026

/s/ Andrea J. Matthews

Andrea J. Matthews

*Counsel for Defendants*